MILWAUKEE NUMISMATIC NEWS

April 2023 – The April MNS meeting will be held Thursday, April 20, at 6 PM in the Mayfair Mall Community Room. The program will be non-numismatic show and tell so you can bring anything in your collection that is of interest. The Scout Clinic will take place Saturday April 22 at the Airport Sheraton 4 Points, starting for volunteers at 7 AM.

President:	Justin Perrault	**Vice President:**	Jim Heinrich
Secretary:	James Kubley	**Treasurer:**	Chris Kantak
Sgt. at Arms:	Dave Herrewig	**Trustee '22-'24:**	Jordan Heller
Trustee '23-'25:	Dave Hunsicker	**Trustee '21-'23:**	Gary Bieringer
Librarian:	Justin Perrault	**Newsletter editor:**	Leon Saryan

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The Milwaukee Numismatic Society, founded in 1934, is the oldest and largest organization in Milwaukee devoted to the study of money. Meetings are now held from 6 to 8 PM in the Mayfair Mall community room on the third Thursday of each month.

April Coin of the Month: For April we have a 2006 Silver Eagle, VIRTUALLY FLAWLESS gem uncirculated as certified by NGC. This is labelled "FIRST STRIKES". With silver at $25 an ounce and at least $25 for the certification, this coin is easily worth the starting bid of $50.

April 2023 MNS President's Message

This year National Coin Week falls on April 16-22. This is significant because it represents the 100th annual event celebrating the hobby. This is always fortuitous timing since our Boy Scout Coin Collecting Merit Badge Clinic always falls during this timeframe. It sounds like we should have a larger group of scouts this year compared to last, so hopefully there won't be any last minute conflicts that pull the boys away from attending. We can always use volunteers, so please contact Leon S. or speak to him at the next club meeting to volunteer your services. Not only will you get treated to a free lunch afterwards, but you will also be able to attend the South Shore Coin Show just down the hall.

Hopefully no members here lost their shirts in the Silicon Valley (SVB) or Signature Bank defaults. These are unprecedented times we are experiencing with the levels of inflation and devaluation of the US dollar. Although we all collect it for more than its face value, money in the end is all theoretical, even the silver and gold that mankind decides to use as stores of wealth. Our nation seems to be on the verge of getting a wake-up call to its poor fiscal policies. There is extensive rot in the banking architecture built on US treasury paper (i.e. bills, notes, and bonds) as the steep escalation of interest rates devalue the price of all debt paper issued previously at lower rates.

The $25 billion bailout offered by our esteemed Federal Reserve banking system will likely require a trillion dollars or more in liquidity to keep the system from flailing out of control. Where is all that money going to come from? Likely printed out of thin air, further inflating and devaluing each dollar we work hard to earn and save. This could turn out to be a daisy-chain event of economic proportions.

My biggest fear: that this will all eventually lead to a Central Bank Digital Currency (CBDC), putting us even more in debt to those who think they are our US Government gods. CBDC would not be actual money representing wealth, since money ceases to exist when it loses its direct connection to wealth generating objects (i.e. fuels, crops, metals, materials, labor, and consumer goods). Hold onto your hats folks, we haven't come close to seeing that last of this yet.

And in the meantime, continue to collect and enjoy the pursuit of our hobbies and the fellowship it brings, because in the end that may be one of the few certainties that we have left with any actual tangible value. And please bring a non-numismatic item of yours for show and tell at the next meeting. That is always a fun and interesting way to expose ourselves to something new and different.

Happy Collecting,
Justin J. Perrault
masters1122@yahoo.com
262.613.9996

Editor's note: May will be our semi-annual auction. Submit your list of items as soon as possible to the editor. All auction items will be listed in advance.

MN$ 2023

Schedule

Monthly meetings for the calendar year will proceed as scheduled. Due to changes at Mayfair Mall, our meetings will run from 6:00-8:00 PM on the 3rd Thursday of each month in the Community Meeting Room in the lower level of Mayfair Mall. Visitors interested in numismatics are welcome.

Monthly meeting programs

Jan 19:	General Business/Show & Tell
Feb 16:	CANCELLED-SNOW
March 16:	Tom C: Play Money Presentation
April 20:	Show & Tell-Non Numismatic
May 18:	Spring Auction
June 15:	Andy Kimmel Presentation
July 20:	General Business/Show & Tell
Aug 17:	General Business/Show & Tell
Sept 21:	Numismatic Trivia Game
Oct 19:	Autumn Auction
Nov 16:	Raffle Prize Drawing
Dec 21:	Christmas Party/Bingo/Elections

Annual Dues

Dues for 2023 are $10. Please pay Treasurer Chris K. at the next meeting, or they can be mailed to **MNS, PO Box 26886, Wauwatosa, WI 53226-0886.** Thanks to those who have paid. Those who have not paid will be removed from the club's mailing list.

Random Information

MNS is a volunteer organization. We always need new and interesting programs, activities, and helpers to work at events. MNS will also reimburse refreshment expenses up to $60. To volunteer, please contact Pres. Justin Perrault at 262.613.9996 or VP Jim Heinrich at 262.796.1814. Thanks to everyone who has stepped up by volunteering their time and talent to make the club a success.

2023 Numismatic Events

April 22:	Boy Scout Merit Badge Clinic during SS Coin Show
April 24-30:	CSNS Convention Schaumburg, IL
Aug 8-12:	ANA World's Fair of Money David Lawrence Conv. Center Pittsburgh, PA
Aug 13:	Beaver Dam Coin Show American Legion 300 Beichl Ave., 9-3 PM
Nov 12:	MNS Coin Show, 9-4 PM Sheraton Hotel Brookfield

Refreshment Schedule

Jan 19:	Justin P.
Feb 16:	CANCELLED
March 16:	Jordan H.
April 20:	Dave Hunsicker
May 18:	OPEN
June 15:	OPEN
July 20:	OPEN
Aug 17:	Justin P.
Sept 21:	OPEN
Oct 19:	OPEN
Nov 16:	OPEN
Dec 21:	Christmas Party

Bronze medal by Vito Valentino Cimarosti of Milan, Italy, commemorating the 300th anniversary of the Armenian Mekhitarist order. 60 mm, 137.95 g.

Milwaukee Numismatic Society

Minutes

March 16, 2023

President Justin Perrault called the 1035th meeting of the MNS to order at 6:01pm. There were 22 members & 0 guests in attendance. The president led the club in the pledge of allegiance. Door prizes were won by Ray S, Leon S, Norm V, Chris S, and Jeff G.

Coin of the Month: Justin P. won the coin of the month, PCGS 1958 D Roosevelt Silver Dime MS64 Full Bands, with a winning bid of $25.00.

Minutes: The minutes for January 2023 were approved.

Treasurer's Report: Chris K. reported that January showed net receipts of $173.00, Vanguard transfer, interest earned transfer, and $266.26 in net disbursements for a positive net cash flow of $759.57. February showed net receipts of $0.00, Vanguard transfer, interest earned transfer, and $154.21 in net disbursements for a positive net cash flow of $681.81.

Correspondence: The Numismatist, Coins, World Coins News, and ANA Candidate Letters

Vice President Report: We have plenty of openings for refreshments and programs in 2023. Also don't forget to pay your dues for 2023.

Fantasy Numismatics: Please return your Coin Portfolio to Leon S by the end of April 2023.

Scout Clinic: The Scout Clinic is April 22 at the Four Points by Sheraton – 5311 South Howell Avenue. Volunteers are needed. If you are interested and available, then please contact Leon S.

MNS Coin Show: Flyers for the MNS 2023 Coin Show are available. They will be at available at meetings or contact Paul K for flyers. Please pick up flyers and distribute throughout your community.

ANA Scholarship: Dave H applied for a partial MNS scholarship for the ANA Summer Seminar. The board reviewed and approved his scholarship.

Show & Tell: Justin P – Caper Weight / Jeff – 2 Ireland Notes / Bruce – Medieval Irish Penny and Type Coins / Jordan – Genuine Hawaii Dime an d1 Cent Replica Token / Leon S – 2 Presidential Medals from US Mint / Chris K – 2017 Silver Eagle & $100 Bitcoin Bill / Robert M – Numismatic News Items

Presentation: Tom C gave an excellent talk on Play Money.

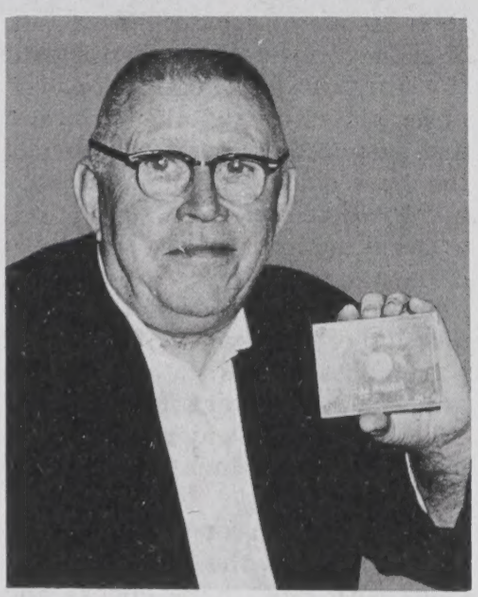
The meeting was informally adjourned at 8:02pm by President Perrault.

Respectfully submitted by James Kubley

A Blast from the Past

An article from COINS Magazine (December 1966, Vol.13, No. 12, page 18, published by Krause Publications in Iola) announcing the passing of Milwaukee Numismatic Society member J. V. "Mac" McDermott. McDermott was known for owning one of only five known 1913 Liberty nickels, which he exhibited numerous times at local club meetings in Milwaukee and nearby areas.

U.S. NUMISNEWS



1913 NICKEL:

Famed Owner Dies

The famed 1913 Liberty head nickel, one of a family of quintuplets, brought fame but not fortune to her owner, J. V. McDermott of Milwaukee, Wisconsin. Mac made his fortune though, in his own right, as a coin dealer.

McDermott's nickel was by far the best known and the most widely viewed specimen of the five. From the time he first acquired the coin from coin dealer James Kelly for $300 in 1943, until now, tens of thousands of coin collectors across the country were privileged to view it at their local club events. Reportedly offered $50,000, McDermott generously exhibited his coin at any show that requested it. He sincerely felt that the coin belonged to all collectors.

His specimen was the cover coin for *Coins Magazine* on the September issue. The story of this fabulous nickel was the feature story of that edition, told in Mac's own words.

A former steeplejack turned vending machine operator turned coin dealer, McDermott died September 29 in Milwaukee at the age of 68.

More than chump change

Check your sofa cushions for a valuable Wisconsin quarter

JONATHAN SHIPLEY
Lee Newspapers

You might be sitting on a gold mine.

You might want to scrounge through your sofa cushions, rifle through your car's glove box, and revisit your kitchen's junk drawer looking for a Wisconsin state quarter. Some were made with an error and those rare coins can sell for thousands of dollars.

Wisconsin state quarters from the 50 State Quarters Program, produced by the U.S. Mint, feature a cow, a peeled husk of corn and a sliced wheel of cheese. The quarters were released in 2004.

There is a small design difference, though, that shows an extra leaf on the illustrated corn husk. The ones made in error have an extra leaf on the left side of the corn cob on the coin.

There are, according to the U.S. Mint, approximately 50,000 of these extra leaf quarters that were minted. They were minted in Denver and were released nationwide on Oct. 25, 2004. It was the 30th coin released in the 50 State Quarters Program.

In January 2020, one of these rare quarters was auctioned off for a record $6,000. Another quarter was auctioned off in 2006 for $2,530. Heritage Auctions regularly auctions off Wisconsin quarters for hundreds of dollars, if not more. Ebay, currently, has quarters on the site ranging in price from about $100 to $2,300, depending on the coin's quality.

Please see **CHANGE**, Page A4

Racine Journal Times
March 18, 2023
Pages A1 and A4

JONATHAN SHIPLEY, LEE NEWSPAPERS

There was an error in the making of the 2004 Wisconsin state quarter. Approximately 50,000 of them are in circulation.

Change

From A1

Some Wisconsin quarter errors were found with an extra cornstalk leaf pointing up ("High Leaf") or pointing down ("Low Leaf").

Why? Theories abound. The normal cause for the error would be metal shavings accidentally lodging in the die, creating a gouge from the coin striking action.

However, due to the fact that there are roughly the same amount of "High Leaf" and "Low Leaf" quarters being circulated, there is speculation that someone at the Denver Mint created them intentionally.

The "High Leaf" variety has a slender leaf that appears to pop straight up next to the cornstalk and right out of the cheese wheel.

The "Low Leaf" variety has what appears to be an arched leaf that links from the cornstalk down to the left, touching the wheel of cheese.

Launched in 1999, the 50 State Quarters Program was a 10-year initiative that honored all 50 states and, later, included territories and Washington, D.C. The U.S. Mint issued five new quarters each year in the order the states ratified the Constitution or were admitted into the Union.

The cheese-friendly Wisconsin state quarter was designed by John Flanagan, William Cousins, and Alfred Maletsky.

Do you have one in your pocket right now? It might be worth a lot of cheddar.

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NEIL SHAFER MILITARY NUMISMATICS AWARD

The Military Numismatics National Champion Award has been renamed in honor of author and researcher Neil Shafer.

MPC Fest announces new name of annual National Champion award

For over twenty years collectors of military currency and related objects have eagerly awaited the announcement of the winner of the annual National Championship competition held at MPC Fest. Each night of Fest attendees are matched against each other in a brackets-style competition testing their knowledge of military numismatics, including contents of "The Book" (*World War Two Remembered: History in Your Hands*, also known as Schwan-Boling) as well as material discovered through subsequent research. Each winner receives the title National Champion, and a silver Fest challenge coin of the year engraved "Champion." Notable three-time winners include Neil Shafer, Jim Downey, Bill Myers, and Fred Schwan. By tradition these four have retired from the competition, to give aspiring contenders a chance at winning! This hard-earned award has never had a formal name, but this year, that will change.

MPC Fest, to honor one of our senior knowledge-bearers and sharers, and to celebrate the return to an in-person event after three years away, is deeply pleased to announce the naming of the award the "Neil Shafer Military Numismatics National Champion Award."

A beloved and respected member of the Fest community and the wider numismatic world, Mr. Shafer's influence on the hobby cannot be overstated. His life is full of fascinating stories and his biography would fill many pages, but here are a few highlights. He has been an active collector and numismatist since the 1940s. He is a recipient of the ANA's Farran Zerbe Memorial Award for Distinguished Service in 2014, and the NLG Clemy Award in 2004, among other awards too numerous to list. He is a life member of many numismatic organizations including ANA, IBNS (and an early inductee to the IBNS Hall of Fame), SPMC, Philippine Numismatic and Antiquarian Society, many local and state clubs, and—for 20 plus years— a member of MPC Fest. A true educator and evangelist for numismatists, Mr. Shafer has written for every major publication, many smaller and local publications, has taught at ANA Summer Seminar, and has made presentations at an uncountable assortment of organizations, including over fifteen staff briefings at MPC Fest.

He served in the USAF, as a violist in the USAF Symphony Orchestra, from 1955 to 1959. Mr. Shafer is also famous throughout the MPC and wider numismatic communities for his "little black bag," which accompanies him at all times. From this bag he extracts just exactly the one collectible that you had not realized you needed, had not budgeted for, but which you absolutely HAD to acquire before he could offer it to someone else! **[LAS note: This has happened to me a few times!!!]**

As always, this year's Fest, Fest 24, will be held at Camp Leo May, Port Clinton, Ohio (Port Clinton-Catawba Island Holiday Inn Express), from March 16th to March 19th. The keynote speaker will be Thomas J. Sparks, speaking on "The Short Snorter of Major General Clayton Lawrence Bissell, U.S. Army Air Service." Register by calling 419-732-7322. And watch this and other numismatic publications for announcement of this year's winner, the first to be awarded the Neil Shafer Military Numismatics National Champion Award! *(submitted by Tom Casper)*